



## Quorum Announces Restructuring of Credit Facility with BDC Capital

**CALGARY, AB, February 8, 2022** — Quorum Information Technologies Inc. (QIS:TSXV) (“Quorum” or the “Company”), a SaaS software and services company that provides essential software that vehicle dealerships rely on for operations throughout North America, today announced a highly favourable restructuring of its credit with BDC Capital Inc. (“BDC Capital”). The new facilities significantly reduce overall interest rates and extends the maturity date.

### Key highlights of the new facilities include:

- Two loans to replace the current \$15M facility – a Mezzanine loan and a Cash Flow loan
- \$6.9M Mezzanine loan to replace the disbursed funds of existing BDC Capital loan
- A new cash flow loan of up to \$6.9M that can be utilized for acquisitions and working capital
- The new cash flow loan replaces the undisbursed funds of existing BDC Capital loan
- The revised facilities will reduce interest costs significantly
- No principal payments on the Mezzanine loan until maturity and on the Cash Flow loan until 2024

“We are grateful to BDC Capital for the confidence they have shown in Quorum,” stated Maury Marks, President and CEO of Quorum. “The refinancing of our outstanding debt strengthens our balance sheet and provides Quorum with meaningful financial flexibility which will help us to execute our growth and profitability objectives going forward.”

“Quorum is a longstanding BDC client, and we are pleased to restructure our loan facilities to best fit its growth requirements going forward,” said Brian Whiteway, Director of Growth and Transition Capital for BDC. “BDC is committed to helping entrepreneurs succeed and create jobs for Canadians.”

### About Quorum Information Technologies Inc.

Quorum is a North American company focused on developing, marketing, implementing and supporting its portfolio of software and services for automotive dealerships that includes:

- XSellerator, a Dealership Management System (DMS) that automates, integrates and streamlines key processes across departments in a dealership, and emphasizes revenue generation and customer satisfaction.
- DealerMine CRM, a sales and service Customer Relationship Management (CRM) system and set of Business Development Centre services that drives revenue into the critical sales and service departments in a dealership.
- Autovance, a modern retailing platform that helps dealerships attract more business through Digital Retailing, improve in-store profits and closing rates through its desking tool and maximize their efficiency and CSI through Autovance’s F&I menu solution.

- Advantage, a full showroom system for independent dealerships and a management system that also includes in-house leasing, inventory management, and accounting.

Quorum Information Technologies Inc. is traded on the Toronto Venture Exchange (TSX-V) under the symbol QIS. For additional information, please go to [QuorumInformationSystems.com](http://QuorumInformationSystems.com).

### **About BDC Capital**

BDC Capital is the investment arm of BDC, the bank for Canadian entrepreneurs. With over \$3 billion under management, BDC Capital serves as a strategic partner to the country's most innovative firms. It offers businesses a full spectrum of capital, from seed investments to growth equity, supporting Canadian entrepreneurs who have the ambition to stand out on the world stage. Visit [bdc.ca/capital](http://bdc.ca/capital)

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### **Forward-Looking Information**

*This press release may contain certain forward-looking statements and forward-looking information ("forward-looking information") within the meaning of applicable Canadian securities laws. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "expect", "may", "will", "project", "should" or similar words suggesting future outcomes. Quorum believes the expectations reflected in such*

*forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon.*

*Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties some of which are described herein. Such forward-looking information necessarily involves known and unknown risks and uncertainties, which may cause Quorum's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking information.*

*Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed this release and neither accepts responsibility for the adequacy or accuracy of this release.*